

Message Text

CONFIDENTIAL

PAGE 01 JIDDA 06420 040605Z

20

ACTION SS-25

INFO OCT-01 ISO-00 /026 W

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R 031410Z NOV 74

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 9142

INFO AMCONSUL DHAHRAN

AMEMBASSY BEIRUT

AMEMBASSY PARIS

AMEMBASSY LONDON

C O N F I D E N T I A L JIDDA 6420

EXDIS

E.O.: 11652: GDS

TAGS: ENRG, SA, US

SUBJ: FRANCE CONTINUES PRESSURE FOR LONG-TERM OIL DEAL

1. SOURCE IN MINPET HAS CONFIRMED RUMOURS WE HAVE BEEN HEARING FOR SOME TIME THAT FRENCH ARE ACTIVELY PURSUING BILATERAL OIL DEAL OF CONSIDERABLE MAGNITUDE AND FOR LONG-TERM SUPPLY FROM SAUDI ARABIA. NO DETAILS ARE YET AVAILABLE BUT SOURCE IS IN POSITION TO ASSERT THAT PARIS MAY BE CLOSE TO SUCCESS IN MAKING SUCH AN AGREEMENT, AND HAS SOME RELATIVELY HIGH-RANKING AGENTS IN ROYAL FAMILY ACTIVELY SUPPORTING DEAL WITH FRANCE.

2. CLOSE TO SUCCESS MAY NOT MEAN MUCH SINCE FINAL WORD IS WITH KING, BUT A FEW MORE TILTS BY FRANCE IN ARAB AND PARTICULARLY SAUDI DIRECTIONS ON ME CONFLICT, AND WE WOULD NOT BE SURPRISED TO SEE A MEDIUM-TERM DEAL FOR SUBSTANTIAL AMOUNTS OF SAUDI OIL. THE PRICE WOULD CERTAINLY, DESPITE FRENCH PRESSURES REPORTED ELSEWHERE, BE AT WORLD MARKET LEVELS AT THE TIME OF DELIVERY, EVEN IF THIS IS UNSTATED IN THE AGREEMENT.

AKINS

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